

Date signed October 13, 2008



A handwritten signature in cursive script, reading "Paul Mannes".

PAUL MANNES
U. S. BANKRUPTCY JUDGE

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF MARYLAND
at Greenbelt

In re:	Case No. 08-19041PM
Mildred Charles,	Chapter 13
Debtor.	

MEMORANDUM OF DECISION

This matter came before the court on the unopposed "Debtor's Motion to Avoid Lien of Principal Residence Pursuant to 11 U.S.C. § 506." The Motion will be denied.

The Debtor asserts that Lendmark Financial Services, Inc., the holder of the second deed of trust against the Debtor's property located at 13107 Ripon Place Upper Marlboro, MD 20772, in the approximate amount of \$31,338.31, is wholly unsecured and avoidable. First Franklin c/o Home Loan Services, the holder of the first deed of trust, is said to be owed approximately \$281,172.19. As evidence of the \$279,075.00 value assigned by the Debtor to the property, the Debtor refers to sales of four properties. This information was obtained from the records of the Maryland Department of Assessments and Taxation and was filed by the Debtor as an attachment to the Motion. The court, however, will rely upon the tax assessed value calculated by the Maryland Department of Assessments and Taxation as of January 1, 2008, of \$293,420.00, rendering the lien of Lendmark Financial Services, Inc. partially secured.

An appropriate order will be entered.

cc: Debtor
Debtor's Counsel
Lendmark Financial Services, Inc.
Lendmark Financial Services, Inc. - Counsel
Chapter 13 Trustee
United States Trustee

End of Memorandum